

RECORDATION NO. **23308-D** FILED

ALVORD AND ALVORD
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JAN 3 '01 9-13 AM
TS
SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

January 2, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: New Jersey Transit Trust (NJT 2000-F1)

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Loan and Security Agreement (NJT 2000-F1), dated as of December 21, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Head Lease Agreement which is being filed with the Board under Recordation Number 23308.

The names and addresses of the parties to the enclosed document are:

Trust: NJT 2000-F1 Statutory Trust
c/o State Street Bank and Trust Company of
Connecticut, N.A., solely as Trustee
225 Franklin Street
Boston, Massachusetts 02101

Mr. Vernon A. Williams
January 2, 2001
Page 2

Series "A" Lender: AIG-FP Funding (Cayman) Limited
c/o Maples & Calder
P.O. Box 309
Ugland House
South Church Street
Grand Cayman, Cayman Islands
British West Indie

Series "B" Lender
And Agent: Dexia Public Finance Bank, New York Agency
450 Park Avenue
New York, New York 10021

A description of the railroad equipment covered by the enclosed document
is:

Twenty-four (24) light rail passenger cars with New Jersey Transit
reporting marks and road numbers 101-116 inclusive and 2001 - 2008
inclusive.

A short summary of the document to appear in the index is:

Memorandum of Loan and Security Agreement (NJT 2000-F1), dated as
of December 21, 2000, between New Jersey Transit Corporation, Lessor,
and NJT 2000-F1 Statutory Trust, Lessee, covering Twenty-four (24) light
rail passenger cars with New Jersey Transit reporting marks and road
numbers 101-116 inclusive and 2001 - 2008 inclusive.

Also enclosed is a check in the amount of \$26.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/bjg
Enclosures

MEMORANDUM OF LOAN AND SECURITY AGREEMENT (NJT 2000-F1)

Memorandum of Loan and Security Agreement (NJT 2000-F1), made and entered into on December 21, 2000 by and between NJT 2000-F1 Statutory Trust ("Trust"), AIG-FP Funding (Cayman) Limited, as the Series A Lender ("Series A Lender"), Dexia Public Finance Bank, New York Agency, as the Series B Lender ("Series B Lender") and Dexia Public Finance Bank, New York Agency, as the Agent ("Agent").

WITNESSETH:

The undersigned have entered into that certain Loan and Security Agreement (NJT 2000 F1), dated as of December 21, 2000, whereby in consideration of a loan made under said agreement, the Trustee has granted a first priority security interest in the Collateral as defined in such agreement, including without limitation, the Trustee's interest in certain railroad equipment bearing car numbers as listed on Exhibit A attached hereto.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

RECORDATION NO. **23308-D** FILED
JAN 3 '01 9-13 AM
SURFACE TRANSPORTATION BOARD

DEXIA PUBLIC FINANCE BANK, NEW YORK
AGENCY,
as Agent

By: _____

Name: _____

Title: _____

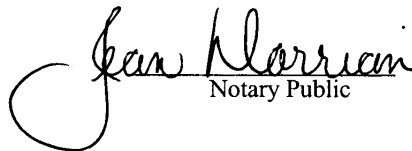
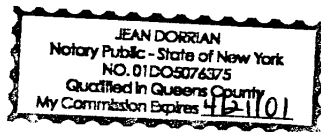


DAVID EISENRATH
DEPUTY GENERAL MANAGER

ACKNOWLEDGEMENT

[STATE OF New York)
[COUNTY OF New York) ss.:

On the 28th day of December, 2000, before me personally came DAVID EISENRATH, to me known, and known to me to be the individual described in, and who executed the above Memorandum of Loan and Security Agreement; and he acknowledged to me that he executed the same.


Notary Public

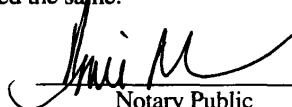
AIG-FP FUNDING (CAYMAN) LIMITED,
as Series A Lender

By: 
Name: JOANN PALAZZO
Title: AUTHORIZED SIGNATORY

ACKNOWLEDGEMENT

[STATE OF CT])
) ss.: Westport
[COUNTY OF Fairfield])

On the 19th day of December, 2000, before me personally came Joann Palazzo, to me known,
and known to me to be the individual described in, and who executed the above Memorandum of Loan
and Security Agreement; and he acknowledged to me that he executed the same.


Notary Public

AMIE MELESHKEWICH
NOTARY PUBLIC
MY COMMISSION EXPIRES NOV. 30, 2003

DEXIA PUBLIC FINANCE BANK, NEW YORK
AGENCY,
as Series B Lender

By: *David Eisenrath*

Name:

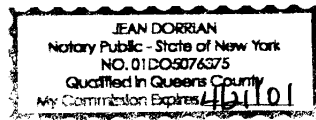
Title:

DAVID EISENRATH
DEPUTY GENERAL MANAGER

ACKNOWLEDGEMENT

[STATE OF New York)
[COUNTY OF New York) ss.:

On the 25th day of December, 2000, before me personally came DAVID EISENRATH, to me known, and known to me to be the individual described in, and who executed the above Memorandum of Loan and Security Agreement; and he acknowledged to me that he executed the same.



Jean Dorrian
Notary Public

Exhibit A

To Memorandum of Loan and Security Agreement (NJT 2000-F1)

DESCRIPTION OF ITEMS OF EQUIPMENT

<u>Equipment Description</u>	<u>Serial Number</u>
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	101
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	102
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	103
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	104
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	105
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	106
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	107
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	108
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	109
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	110
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	111
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	112
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	113
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	114
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	115
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	116
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	2001
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	2002
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	2003
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	2004
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	2005
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	2006
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	2007
Passenger Rail Equipment - Kinki Sharyo Light Rail Vehicle	2008